

IN THE HIGH COURT OF JUDICATURE AT PATNA

COM PET No.3 of 1992

In the matter of M/s.Precision Blanking(India) Ltd.

(In Liquidation)

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107. 8.9.2011

Re: Item No.1 :Half yearly statement of accounts for the period from 1.10.2006 to 31.3.2011 filed by the O.L. at Flags '99' & '99/A'

Half yearly statements of accounts for the period from 1.10.2006 to 31.3.2011 submitted by the Official Liquidator have been audited and it is reported by the Office that the same was checked and verified with the help of Cash Book of the company and certain wrong entries were found in the statement of accounts and corrections made by hand in the same and after correction the same were found to be in order.

In view of the aforesaid statement, the half yearly statements of accounts are accepted. Let the same be kept on the record.

The O.L. prays for dispensing with the provisions of Section 462(5) of the Companies Act. The prayer is allowed.

The O.L. is directed to pay the audit fees for the same.

Re: Item No.2: OLR No.50 of 2011 dated 6.7.2011

By the aforesaid report the final account of the company for the period from 1.4.2011 to 6.7.2011 has been filed. It is reported by the Office that the same has been audited and the final statement of accounts has been checked and verified with the help of Cash Book of the company and no discrepancy was found in the same.

In the above circumstances, the final accounts are accepted. Let the same be kept on the record.

The O.L. prays for dispensing with the provisions of Section 462(5) of the Companies Act. The prayer is allowed.

The O.L. is directed to pay the audit fees for the same.

It is further reported by the O.L. that after payments made to the secured creditors and also to the workmen in terms of the orders of this Court an amount of Rs.1,79,482.11 is available as on 6.7.2011 in the account of the company. It is further submitted that the affairs of the company have been completely wound up and it is not possible to proceed further with the winding up of the company and that it is just and reasonable that the company be ordered to be dissolved.

On a consideration of the entire facts and circumstances and in view of the submission of the O.L., this Court is of the view that it is just and proper that an order of dissolution of the company be made and it is accordingly ordered that the company, namely, M/s. Precision Blanking(I) Limited be dissolved with effect from today, i.e. 8.9.2011. The O.L. is directed to deposit the balance amount of Rs.1,79,482.11 after meeting the audit fee and the liquidation expenses relating to dissolution of the company with the Reserve Bank of India.

Let a copy of this order be forwarded by the O.L. to the Registrar of Companies within 30 days from today.

(Ramesh Kumar Datta,J.)

Spal/